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Message Text

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PAGE 01 BERN 04723 111001Z
ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 OPIC-03 COME-00 CIAE-00
INR-07 NSAE-00 TRSE-00 /031 W
----------034533 111022Z /12
R 110915Z OCT 77
FM AMEMBASSY BERN
TO SECSTATE WASHDC 5046

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EO 11652: N/A
TAGS: EINV, ECON, SZ
SUBJ: FOREIGN INVESTMENT SURVEY ACT OF 1976

REF: A) STATE 175401; B) 73 BERN A-275

1. EMBOFF DISCUSSED QUESTIONS IN PARA 2 REF A
INFORMALLY ON SEVERAL OCCASIONS AND MOST RECENTLY
OCT 7 WITH ANDRE MAILLARD, SWISS POLITICAL DEPT.
MAILLARD SAID HE HAD RAISED SUBJECT US FOREIGN
INVESTMENT SURVEY ACT WITH POLITICAL DEPT LEGAL
DIVISION OFFICERS WHO OF OPINION THAT US
ACT RUNS INTO DIFFICULTY WITH SWISS PENAL CODE
ARTICLE 273 CONCERNING ECONOMIC INTELLIGENCE
ACTIVITIES (REF B).

2. MAILLARD NOTED THAT SOME EFFORT BEING
MADE TO EXPAND CORPORATE REPORTING REGUIREMENTS
FOR CERTAIN BASIC INFORMATION TO SHAREHOLDERS, BUT
PRESENT SITUATION ON PUBLIC INFORMATION STILL
"RUDIMENTARY" IN SWITZERLAND. SAID LEGAL
DIVISION OFFICERS DOUBTED THAT CORPORATE INFORMATION
PRESENTLY PUBLISHED IN SWITZERLAND WOULD ENABLE
MINORITY US SHAREHOLDERS MEET US LEGAL REQUIREMENTS.
HOWEVER, MAJORITY US SHAREHOLDERS SHOULD HAVE MORE
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INFO AT THEIR DISPOSAL.

3. MAILLARD ADDED SWISS ATTORNEY GENERAL
RUDOLF GERBER HAD ADDRESSED SUBJECT OF PENAL CODE
ARTICLE 273 IN RECENT SPEECH BEFORE ZURICH BAR
ASSN. ACCORDING TO MAILLARD, GERBER SAID ARTICLE
273 WAS DESIGNED PROTECT SWISS ECONOMY, BUT

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IF ANY SWISS FIRM FELT IT WAS WITHIN ITS
INTEREST PROVIDE INFO ABROAD, IT SHOULD
BE FREE TO DO SO. HOWEVER, ANOTHER SWISS COMPNAY OR
PERSON COULD FILE COMPLAINT UNDER ARTICLE 273 IF IT
WERE AFFECTED BY INFO RELEASED, OR IF
INFO FELL WITHIN GENERAL SWISS
INTEREST. IN GERBER'S VIEW, THEREFORE, ARTICLE 273
IS NOT ABSOLUTE, ONLY PROTECTS THOSE WHO WANT
TO BE PROTECTED, BUT CARE MUST BE TAKEN TO SEE IF
OTHERS ARE AFFECTED.
WARNER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, ECONOMIC CONDITIONS, SURVEYS
Control Number: n/a
Copy: SINGLE
Sent Date: 11-Oct-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BERN04723
Document Source: CORE
Document Unique ID: 00
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Expiration:
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Format: TEL
From: BERN
Handling Restrictions: n/a
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
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SAS ID: 973215
Secure: OPEN
Status: NATIVE
Subject: FOREIGN INVESTMENT SURVEY ACT OF 1976
TAGS: EINV, ECON, SZ, US
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Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/9a292633-c288-dd11-92da-001cc4696bcc
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